

APPROVING RESOLUTION

A regular meeting of the City of Syracuse Industrial Development Agency was convened in public session on November 18, 2025 at 8:00 o'clock a.m., local time, in the Common Council Chambers, City Hall, 233 East Washington Street, Syracuse, New York.

The meeting was called to order by the Chair and upon the roll being duly called, the following members were:

PRESENT: Kathleen Murphy, Steven Thompson, Dirk Sonneborn, Rickey T. Brown, Kenneth Kinsey

THE FOLLOWING PERSONS WERE ALSO PRESENT: Staff: Eric Ennis, Susan Katzoff, Esq., Lori McRobbie

The following resolution was offered by Steven Thompson and seconded by Rickey T. Brown:

RESOLUTION AUTHORIZING A CLARIFICATION TO THE PROJECT DESCRIPTION IN CONNECTION WITH A CERTAIN PROJECT PREVIOUSLY UNDERTAKEN BY THE AGENCY

WHEREAS, the City of Syracuse Industrial Development Agency (the “**Agency**”) is authorized and empowered by Title 1 of Article 18-A of the General Municipal Law of the State of New York (the “**State**”), as amended, together with Chapter 641 of the Laws of 1979 of the State of New York, as amended from time to time (collectively, the “**Act**”), to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research and recreation facilities, for the purpose of promoting economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State, to improve their recreation opportunities, prosperity and standard of living; and

WHEREAS, 800 South Wilbur Ave, Syracuse, LLC, or an entity to be formed (the “**Applicant**”), by application dated November 5, 2024 (the “**Application**”), requested that the Agency undertake a project (the “**Original Project**”) consisting of: (A)(i) the acquisition of an interest in approximately 8.0 acres of a larger piece of land located at 800 S. Wilbur Ave. Rear, (tax map no.: 098.2-01-05.2); and 802 S. Wilbur Ave (tax map no. 098.2-01-05.4); which parcels are located in the City of Syracuse, New York, with such acreage to be re-subdivided, in one or more lots from the larger parcel (the “**Land**”); the construction of two five story buildings, each containing approximately 130 units for an aggregate of approximately 261 residential units consisting of approximately: (34) studios, (112) one-bedroom units, (86) two-bedroom units and (28) three-bedroom units (all of which will meet or exceed the City of Syracuse's Zoning Ordinance for affordability and which will include a unit for an on-site superintendent and 20 units designed and fully adapted to meet ADA design requirements for households with

individuals who have hearing, vision or mobility disabilities; amenity space for residents including: lobby, fitness center, community room, playroom, central laundry room, maintenance and management office, mechanical room, mail and package room and leasing office; outdoor spaces, including but not necessarily limited to, a park, a playground and surface parking sufficient for approximately 257 vehicles (collectively, the “**Facility**”) to support the Facility and the Condominiums (as defined herein); as well as approximately 27 condominiums for single family ownership which the Applicant will, or will cause to be, constructed and completed as part of the Project, but the costs of which are not subject to the Financial Assistance (as defined herein) being sought hereunder (the “**Condominiums**”); (iii) the acquisition and installation in and on the Land and Facility of furniture, fixtures and equipment (the “**Equipment**” and together with the Land and the Facility, the “**Original Project Facility**”); (B) the granting of certain financial assistance in the form of exemptions from real property tax and State and local sales and use tax with respect to the Project Facility (collectively, the “**Financial Assistance**”); (C) the appointment of the Applicant or its designee as an agent of the Agency in connection with the acquisition, construction, equipping and completion of the Project Facility; and (D) the lease of the Land and Facility by the Agency pursuant to a lease agreement and the acquisition of an interest in the Equipment pursuant to a bill of sale from the Applicant to the Agency; and the sublease of the Project Facility back to the Applicant pursuant to a sublease agreement; and

WHEREAS, by resolutions dated December 9, 2024, the Agency authorized the undertaking of the Original Project and the conference of the Financial Assistance (collectively, the “**Inducement Resolution**”) No part of the approved Financial Assistance was to be allocated to the Condominiums; and

WHEREAS, the City of Syracuse, New York (the “**City**”) is the current fee owner of the Land and is under a purchase and sale agreement (the “**Contract**”) with the Applicant to sell the Property to the Applicant to undertake the Original Project; and

WHEREAS, in November, 2025, the City and the Applicant amended the Contract to clarify that the Condominiums would be undertaken by a separate entity; and

WHEREAS, in November 2025, the Company requested the Agency approve the removal of the Condominiums from the definition of Original Project to satisfy certain financing requirements with respect to the financing of the Facility through a newly formed single purpose entity; namely, Wilbur Ave A/B, LLC, and to align with the City's amendment to the Contract (the “**Amendment**”); and

WHEREAS, should the Agency approve the Amendment, the project (the “**Project**”) will consist of: (A)(i) the acquisition of an interest in approximately 8.0 acres of a larger piece of land located at 800 S. Wilbur Ave. Rear, (tax map no.: 098.2-01-05.2); and 802 S. Wilbur Ave (tax map no. 098.2-01-05.4); which parcels are located in the City of Syracuse, New York, with such acreage to be re-subdivided, in one or more lots from the larger parcel (the “**Land**”); the construction of two 4-story buildings, each containing approximately 130 units for an aggregate of approximately 261 residential units consisting of approximately: (34) studios, (112) one-bedroom units, (86) two-bedroom units and (28) three-bedroom units (all of which will meet or exceed the AMI Restrictions) and which will include a unit for an on-site superintendent and 20

units designed and fully adapted to meet ADA design requirements for households with individuals who have hearing, vision or mobility disabilities; amenity space for residents including: lobby, fitness center, community room, playroom, central laundry room, maintenance and management office, mechanical room, mail and package room and leasing office; outdoor spaces, including but not necessarily limited to, a park, a playground and surface parking sufficient for approximately 257 vehicles (collectively, the “**Facility**”) to support the Facility; (iii) the acquisition and installation in and on the Land and Facility of furniture, fixtures and equipment (the “**Equipment**” and together with the Land and the Facility, the “**Project Facility**”); (B) the granting of certain financial assistance in the form of exemptions from real property tax and State and local sales and use tax with respect to the Project Facility (collectively, the “**Financial Assistance**”); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the acquisition, construction, equipping and completion of the Project Facility; and (D) the lease of the Land and Facility by the Agency pursuant to a lease agreement and the acquisition of an interest in the Equipment pursuant to a bill of sale from the Company to the Agency; and the sublease of the Project Facility back to the Company pursuant to a sublease agreement; and

WHEREAS, the Amendment does not alter the Agency's previous SEQRA analysis in which the Project was classified as a Type I Action and a Negative Declaration was issued by the City of Syracuse Planning Commission; and

WHEREAS, the Company is not seeking any additional financial assistance; and

WHEREAS, the Company is requesting the Agency's consent to the Amendment.

NOW, THEREFORE, be it resolved by the members of the City of Syracuse Industrial Development Agency, as follows:

Section 1. Based upon the representations made by the Company to the Agency and after consideration of the comments received at the public hearing, if any, the Agency hereby makes the following findings and determinations:

(a) The Amendment serves the public purposes of Article 18-A of the General Municipal Law of New York State by promoting and preserving the job opportunities, general prosperity, health and economic welfare of the inhabitants of the City of Syracuse (the “**City**”) in furtherance of the purposes of the Act.

(b) The Amendment does not alter the Agency's prior SEQRA findings and remains consistent with the Agency's SEQRA analysis;

(b) The Amendment will not result in the removal of a commercial, industrial or manufacturing plant or facility of the Company or any other proposed occupant of the Project Facility from one area of the State to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project Facility located in the State, except as may be permitted by the Act.

(c) The acquisition, construction, equipping and completion of the Project Facility, as amended by the Amendment, and the attendant promotion of the local economy will advance the job opportunities, health, prosperity and economic welfare of the people of the City and the granting of the Financial Assistance is a necessary component to the financing of the Project.

(d) The Project Facility, as amended by the Amendment, constitutes a “project” within the meaning of the Act.

Section 2. Subject to the conditions set forth herein, in the Inducement Resolution, the Agreement and the Project Agreement (each as defined in the Inducement Resolution previously adopted by the Agency), the Agency hereby authorizes the Amendment and the execution and delivery of all necessary documents to reflect the Amendment.

Section 3. The Chair, Vice Chair and the Executive Director of the Agency, acting individually, are each hereby authorized and directed, for and in the name and on behalf of the Agency, to execute and deliver any and all documents and agreements identified in the Inducement Resolution and any such additional certificates, instruments, documents or affidavits, to pay any such other fees, charges and expenses, to make such other changes, omissions, insertions, revisions, or amendments to the documents referred to herein and in the Inducement Resolution, to reflect the Amendment and to confer the Financial Assistance as approved by the Chair or Vice Chair, and to do and cause to be done any such other acts and things, as they determine, on advice of counsel to the Agency, may be necessary or desirable to consummate the transactions contemplated by this Resolution.

Section 4. No covenant, stipulation, obligation or agreement contained in this resolution or any document referred to herein shall be deemed to be the covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Agency in his or her individual capacity. Neither the members nor officers of the Agency, nor any person executing any documents referred to above on behalf of the Agency, shall be liable thereon or be subject to any personal liability or accountability by reason of the execution or delivery thereof.

Section 5. Bousquet Holstein, PLLC, as counsel to the Agency, is hereby authorized to work with the Company and others to prepare, for submission to the (Vice) Chair and/or Executive Director for execution and delivery, all documents necessary to effect the undertaking of the Project and the grant of Financial Assistance in connection with the Project.

Section 6. The approvals provided for herein are contingent upon the Company’s payment of all of the Agency’s fees and costs, including but not limited to attorneys’ fees.

Section 7. The Secretary and/or Executive Director of the Agency is hereby authorized to distribute copies of this Resolution and do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 8. This Resolution shall take effect immediately. A copy of this Resolution, together with the attachments hereto, shall be placed on file in the office of the Agency where the same shall be available for public inspection during business hours.

The question of the adoption of the foregoing resolution was duly put to vote on a roll call, which resulted as follows:

	<u>AYE</u>	<u>NAY</u>
Kathleen Murphy	X	
Steven Thompson	X	
Dirk Sonneborn	X	
Rickey T. Brown	X	
Kenneth Kinsey	X	

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF ONONDAGA)

I, the undersigned Secretary of the City of Syracuse Industrial Development Agency, **DO HEREBY CERTIFY** that I have compared the annexed extract of the minutes of the meeting of the City of Syracuse Industrial Development Agency (the “**Agency**”) held on November 18, 2025, with the original thereof on file in the office of the Agency, and that the same (including all exhibits) is a true and correct copy of the proceedings of the Agency and of the whole of such original insofar as the same relates to the subject matters referred to therein.

I FURTHER CERTIFY that (i) all members of the Agency had due notice of such meeting, (ii) pursuant to Section 104 of the Public Officers Law (Open Meetings Law), such meeting was open to the general public and public notice of the time and place of such meeting was duly given in accordance with such Section 104, (iii) the meeting was in all respects duly held, and (iv) there was a quorum present throughout.

I FURTHER CERTIFY that, as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have set my hand and affixed the seal of the Agency on 12/3/2025.

City of Syracuse Industrial Development Agency

DocuSigned by:



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Rickey T. Brown, Secretary

(S E A L)